

Commissioners discuss county microloan fund

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Lake County commissioners on Thursday discussed a small business lending fund that aims to provide capital dollars to companies that have had trouble receiving financing from traditional lenders.

Potential businesses that receive the dollars are typically very small in nature or start-up companies that have been turned down for loans by banks.

"This is a microloan program and the loans for business that can't typically get traditional financing," said Jason Boyd during Thursday's commissioners' meeting.

Boyd, the county's federal grants coordinator and Planning Commission director, said loans typically don't exceed \$25,000 and are gener-

ally made to companies with five or fewer employees.

The Port Authority administers the loan program for the county.

Port Authority Director John Loftus said terms for the microloans are generally five years, but can be 10 years depending on what the money is used for.

Last month, commissioners and the Port Authority created a new financing program — different from the microloan program — called the county Revolving Loan Fund that aims to provide larger loans to small businesses that have trouble gaining access to capital dollars for items such as expansion.

Mentor-based RestorxMD, which specializes in fire and water damage restoration plus smoke, mold and asbestos abatement, received a \$65,000 loan last month to finance

the purchase of a building. The revolving loan fund stipulates that at least one job per \$35,000 lent must be created for a company to be eligible for a loan.

"We're trying to have a series of financing tools that meet different criteria," Loftus said. "It's just a way of filling in a whole variety of gaps."

Commissioner Raymond E. Sines said the microloan program provides an opportunity for small businesses that might not be able to secure a small loan from their lender in this economic environment.

"It provides an opportunity," Sines said. "I think we'll have a lot of success going forward in this program, providing that early help to get the businesses started and growing."

Commissioner Daniel P. Troy said using federal grant money to help fund the microloan program is part of

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Lake County federal grants coordinator and planning commission director at www.News-Herald.com



a concept by the county to move more from planning to community development, which is allowable under the federal regulations.

"We're taking our Community Development Block Grant funds or at least a portion to do this and make this available to not only assist not-for-profits, but trying to encourage greater economic development and redevelopment of some of our older communities."

EDITORIALS *PD 6-30-11*

Water-use bill deserves a veto

Last December, Gov.-elect John Kasich promised to protect Lake Erie as a "crown jewel for our state."

He can live up to that pledge by rejecting a flawed bill that would open the spigot for private withdrawals of large quantities of Lake Erie water, potentially collapsing the international Great Lakes Compact.

Kasich should veto Substitute House Bill 231 — a measure opposed by scientists, environmentalists and two former governors, Republicans George Voinovich and Bob Taft.

It's disgraceful that lawmakers even sent this flawed measure to the governor. It passed the Ohio Senate Tuesday on a 25-8 vote, with two Democrats — State Sens. Jason Wilson, of Columbiana, and Eric Kearney, of Cincinnati — joining the Senate's 23 Republicans in adopting the measure.

The legislation — pushed by Cleveland-area State Sen. Tim Grendell, of Chesterland, and by a Northwest Ohio lawmaker who heads a bottling company — would discard current safeguards and let any business withdraw up to 5 million gallons of water a day from Lake Erie and up to 2 million gallons daily from inland rivers and groundwater aquifers without any permits or other restrictions.

That's purely irresponsible and a grave threat to the region's prime asset, jeopardizing the drinking water of more than 3 million people and a \$10 billion-a-year tourism industry.

It also violates the spirit and possibly the letter of the binding 2008 Great Lakes Compact — a bipartisan pact to protect the world's largest freshwater lake system that was signed by all eight Great Lakes states and two Canadian provinces, ratified by Congress and signed into law by President George W. Bush.

Owing local constituents an explanation for their votes in favor of a bill that runs so contrary to the regional interest are Republican Sens. Tom Patton of Strongsville, Gayle Manning of North Ridgeville, Frank LaRose of Akron, Larry Obhof of Medina County, Scott Oelslager of North Canton and sponsor Grendell.

This bill is nothing but a side door to plunder. Its House sponsor, Rep. Lynn Wachtmann, of Napoleon in Northwest Ohio, is president of Maumee Valley Bottling Inc., a partner in Culligan Water Conditioning and board member of the International Bottled Water Association, according to his House biography. Grendell had worked tirelessly to kill the original compact, but failed.

Why did so many lawmakers without a vested interest in bottled water vote yes? Consider the letter the Ohio Chamber of Commerce sent to all senators: "Please be aware that your vote . . . will be reflected in the Ohio Chamber's voting record."

No wonder political expediency trumped the public interest.

Now the Council of Great Lakes Governors, particularly our neighbors in Pennsylvania, New York and Michigan, need to remind Kasich that businesses and their proxies in the legislature don't own Lake Erie. It belongs to